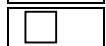


AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: NOVEMBER 7, 2007

DEPARTMENT: CITY MANAGER**DIRECTOR: DOUGLAS A. SELBY**☐ Consent ☒ Discussion**SUBJECT:**

ADMINISTRATIVE:

Discussion and possible action regarding a Project Manager Disposition and Joint Development Agreement between City Parkway V, Inc., the City of Las Vegas, Nevada, and Newland Communities, LLC, for the disposition and development of a parcel under development rights by Newland Communities, LLC, in Union Park located at 100 South Grand Central Parkway (a portion of APNs 139-34-110-002 and 004) - Ward 5 (Barlow) [NOTE: This is a related item to City Council Items 65 and 80 (R-82-2007)]

Fiscal Impact**No Impact****Augmentation Required****Budget Funds Available****Amount:****Funding Source:****Dept./Division:****PURPOSE/BACKGROUND:**

The City Parties (City of Las Vegas, Nevada, and City Parkway V, Inc.) amended their Project Management and Consulting Agreement with Newland Communities, LLC, (Newland) on May 2, 2007, to change Newland's development rights to seven parcels to be mapped and recorded in Union Park -- Parcels C, D, F, L, N, O1 and O2 of the Union Park Master Plan. This Project Manager Disposition and Joint Development Agreement establishes the purchase price of Newland's Reserved Blocks, the project schedule, scope of development, and the environmental obligations of Newland and the City Parties.

RECOMMENDATION:

Approval and City Council authorizes City Parties to execute all escrow documents.

BACKUP DOCUMENTATION:

1. Project Manager Disposition and Joint Development Agreement
2. Disclosure of Principals
3. Public Purpose Impact Analysis
4. Site Map
5. Submitted after meeting – Union Park – Project Manager Disposition and Joint Development Agreement Form of SLURs dated January 11, 2008

Motion made by RICKI Y. BARLOW to Approve as recommended

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-OSCAR B. GOODMAN)

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Minutes:

See Item 65 for related discussion.

